

ORDINANCE NO. 20080117-002

AN ORDINANCE AUTHORIZING NEGOTIATION AND EXECUTION OF A COST REIMBURSEMENT AGREEMENT WITH WANDERING CREEK INVESTMENTS, L.P., FOR CONSTRUCTION OF WATER MAINS AND APPURTENANCES FOR THE WANDERING CREEK SUBDIVISION; AND WAIVING CERTAIN REQUIREMENTS OF SECTIONS 25-9-61 AND 25-9-63 OF THE CITY CODE RELATING TO COST REIMBURSEMENT.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. This ordinance applies to an application for cost reimbursement under City Code Chapter 25-9, Article 1, Division 2, Subpart B (*Cost Reimbursement and Cost Participation*) by Wandering Creek Investments, L.P., for construction of a 36-inch and a 24-inch water main and appurtenances serving the Wandering Creek Subdivision located south and west of Elroy Road and east of McAngus Road.

PART 2. The council authorizes the city manager to negotiate and execute a cost reimbursement agreement with Wandering Creek Investments, L.P., in accordance with the following requirements:

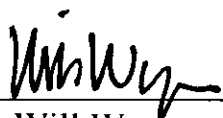
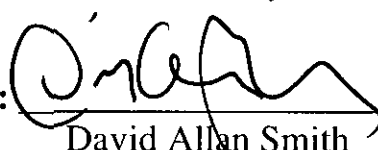
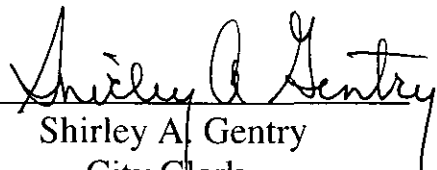
- (A) Total cost reimbursement may not exceed \$3,929,265.
- (B) Total cost reimbursement for the 36-inch water main may not exceed \$702,765.
 - (1) Cost reimbursement for actual construction costs for the 36-inch water main may not exceed \$611,100.
 - (2) Cost reimbursement for engineering, design and project management for the 36-inch water main may not exceed the lesser of:
 - (a) 15 percent of the actual construction costs; or
 - (b) \$91,665.
- (C) Total cost reimbursement for the 24-inch water main may not exceed \$3,226,500 for actual construction costs.
- (D) Wandering Creek Investments, L.P., will bear all costs for engineering, design, financing, interest, fiscal security, accounting, insurance, inspections, permitting, project management, easement acquisition and legal services associated with the construction of the 24-inch water main.

PART 3. The council waives:

- (A) the requirement of Section 25-9-61 (*Eligible Projects*) of the City Code prescribing the amount of cost reimbursement; and
- (B) the requirement of Section 25-9-63 (*Amount of Cost Reimbursement*) of the City Code that cost reimbursement be limited to actual construction costs and limiting cost reimbursement to the amount prescribed in Section 25-9-61 (*Eligible Projects*).

PART 4. This ordinance takes effect on January 28, 2008.

PASSED AND APPROVED

January 17, 2008	§ § §	 Will Wynn Mayor
APPROVED:  David Allan Smith City Attorney	ATTEST:	 Shirley A. Gentry City Clerk